

RESOLUTIONS

OF A

MEETING OF THE DEMOCRATIC CITIZENS OF PHILADELPHIA,

*In favor of a separation of the Government from banks, and in favor
of the passage of the Sub-Treasury bill.*

JUNE 14, 1838.

Laid on the table, and ordered to be printed.

At a numerous meeting of the democratic citizens of the city and county of Philadelphia, convened by public notice at the county court-house on Monday evening, June 11, 1838, CHARLES J. INGERSOLL, Esquire, was called to the chair, and the following persons appointed vice presidents and secretaries:

1st district—John Thompson, senior, James Eneu, junior, Samuel C. Thompson.

2d district—Joseph Worrell, senior, John Snyder, George Smith.

3d district—Thomas Weaver, William H. Smith, Mahlon Dungan.

William Gilmore, Thomas B. Town, Bartholomew Rees, secretaries.

In declaring the meeting fully organized for business, Mr. Ingersoll made a few eloquent remarks, which were responded to by the cheers of the assembled numbers; when it was

Resolved, That a committee of five persons be appointed for the purpose of preparing resolutions to be submitted to the meeting.

In the absence of the committee Colonel John Thompson addressed the meeting, and was followed by some very appropriate remarks from Dr. Draper.

The committee having returned, reported the following resolutions, which were adopted by enthusiastic acclamation:

Whereas, a bill has been introduced into Congress, proposing the discontinuance of the banks as depositories of the public money and the establishment of an independent or constitutional treasury, a measure of the highest importance to the purity and permanency of our republican institutions, the passage of which is demanded by every consideration of public good.

And whereas, the people have over and over again urged upon their Representatives in Congress prompt and decided action on the question of a separation of bank and State, yet there seems to be a delay attributable to the same influences in the National Legislature which has shown itself with so much power in the Legislature of our State:

Resolved, That we cannot but regard with distrust and alarm the public indications of the banking institutions of the country entering boldly into the political arena, forming themselves into a separate estate, and claiming as a right, the custody, interest, and use of the public treasure.

Resolved, That in the establishment of a constitutional treasury, we behold the fulfilment of the original design of the framers of our constitution, by which the people will be protected from artificial panic or pressure.

Resolved, That separating Government from banking, is what banks have always urged as the best thing Government could do for them, and we trust Congress will not adjourn without it, not only for the Government, but for the banks, whose connexion is altogether injurious to them and to it.

Resolved, That such connexion between the Federal Government and State banks is still more objectionable, injurious to the banks and to the United States, of doubtful constitutionality, and detrimental to the currency.

Resolved, That in the present state of the country, recovered from the bad effects of improper banking, which ended in a suspension of coin payments, and the necessary consequences of much public inconvenience and private loss, effects and consequences now removed by the restored prosperity, productiveness, and industry of the country, with plenty of coin, it is prejudicial to the banks as to the community to hold back from specie payments, which is a violation of law only to be excused by extreme necessity, and we respectfully suggest to all sound banks that they invite and provoke revocation of their charters by not paying coin at this time.

Resolved, That for State banks to insist that the Federal Government shall aid them is wrong, it having nothing to do with them, but simply that each shall do its own business independently of the other, which is best for both.

Resolved, That in the measures of the present administration, no candid man can discern hostility to banks, or to what is called the credit system; but, on the contrary, a fair and kind disposition to treat banks as existing institutions, inseparably connected with the currency; and all the Federal Government seeks, is, leaving the State banks to their proper operations, to prevent their embarrassing the actions of the Government.

Resolved, That after trying National banks, and State banks, the unquestionable proof is, that all banks are injurious as the agents of the Federal Government, and the late suspension of specie payment, superadded to all prior experience, imposes it as an obvious duty on Congress, to enact laws for carrying on Government without banks.

Resolved, That we believe it due to the public and to the Representatives in Congress, that an investigation should be made for the purpose of ascertaining what influence the banks exercise over our public men; and we therefore respectfully suggest to Congress the propriety of appointing a committee, with full and ample powers, to make such an examination.

Resolved, That the proceedings of this meeting be transmitted to our Senators and the Representative of the first district, signed by the officers, with a request that the same may be laid before Congress.

After the adoption of the resolutions, Colonel Page came forward, being loudly called for, and addressed the meeting in his usual happy, convincing, and energetic manner.

Resolved, That the proceedings be published in the democratic papers.

Resolved, That this meeting adjourn.

C. J. INGERSOLL, *Chairman*.

WM. GILMORE,

T. B. TOWN,

BARTHOLMEW REES,

} *Secretaries*.